

<i>SERFF Tracking Number:</i>	<i>NALH-125961861</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Midland National Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>41216</i>
<i>Company Tracking Number:</i>	<i>AS129A</i>		
<i>TOI:</i>	<i>A02I Individual Annuities- Deferred Non-Variable</i>	<i>Sub-TOI:</i>	<i>A02I.003 Single Premium</i>
<i>Product Name:</i>	<i>AS129A Bank Chassis</i>		
<i>Project Name/Number:</i>	<i>AS129A Bank Chassis/AS129A</i>		

Filing at a Glance

Company: Midland National Life Insurance Company

Product Name: AS129A Bank Chassis SERFF Tr Num: NALH-125961861 State: ArkansasLH

TOI: A02I Individual Annuities- Deferred Non-Variable SERFF Status: Closed State Tr Num: 41216

Sub-TOI: A02I.003 Single Premium Co Tr Num: AS129A State Status: Approved-Closed

Filing Type: Form Co Status: Reviewer(s): Linda Bird

Authors: Chandra Chase, Laurie

Christensen, Deanna Hoffman,

Stacy Reece, Chris Cairns

Date Submitted: 12/30/2008

Disposition Status: Approved

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

General Information

Project Name: AS129A Bank Chassis

Project Number: AS129A

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 01/21/2009

State Status Changed: 01/07/2009

Corresponding Filing Tracking Number: AS129A

Filing Description:

RE: MIDLAND NATIONAL LIFE INSURANCE COMPANY

NAIC #431-66044 FEIN #46-0164570

Status of Filing in Domicile: Pending

Date Approved in Domicile:

Domicile Status Comments:

Market Type: Individual

Group Market Size:

Group Market Type:

Deemer Date:

AS129A – Single Premium Deferred Annuity Contract

<i>SERFF Tracking Number:</i>	<i>NALH-125961861</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Midland National Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>41216</i>
<i>Company Tracking Number:</i>	<i>AS129A</i>		
<i>TOI:</i>	<i>A021 Individual Annuities- Deferred Non-Variable</i>	<i>Sub-TOI:</i>	<i>A021.003 Single Premium</i>
<i>Product Name:</i>	<i>AS129A Bank Chassis</i>		
<i>Project Name/Number:</i>	<i>AS129A Bank Chassis/AS129A</i>		

AR157A-1 – Minimum Guaranteed Contract Value Endorsement

AR164A – Guaranteed Return of Premium Rider

AR204A – Interest Rate Bonus Endorsement

AR205A – Penalty-Free Partial Surrender Endorsement

PS129A.3YR.1 – Specifications Page

PS129A.5YR.1 – Specifications Page

PS129A.7YR.1 – Specifications Page

PS129B.1 – Additional Benefits Specifications Page

We are filing the above referenced forms for your review and approval. These forms will be used on a general basis. These forms are laser printed and we reserve the right to change fonts and layouts. No part of this filing contains unusual or possibly controversial items from normal Company or industry standards. Furthermore, Midland National Life assures you that this filing meets the provisions of Rule & Regulation 19, Regulation 49, and Arkansas Code Ann. 23-79-138.

We plan to use contract form AS129A as the base contract that will be combined with certain available riders, endorsements and specifications pages to create a unique product for a particular distribution channel based on the features that distribution channel wishes to offer to their customers. Certain endorsements/riders will always be required and are shown below as a "Required" form. Currently, this type of product will only be available with our contracted financial institution distribution channel, but we do not plan to limit these products as financial institution only products.

The chart below illustrates the forms that will be available for product customization. The forms shown below that are not in bold were previously filed and approved by your department:

AS129A Product Base: SPDA contract with a 3, 5, or 7 year interest rate guarantee period/one year subsequent guarantee period.

FORM DESCRIPTION FORM NUMBER

Base Annuity Contract Form AS129A (pending approval)

Minimum Guaranteed Contract Value Endorsement

AR157A-1 (pending approval)

SERFF Tracking Number: NALH-125961861 State: Arkansas
Filing Company: Midland National Life Insurance Company State Tracking Number: 41216
Company Tracking Number: AS129A
TOI: A02I Individual Annuities- Deferred Non- Sub-TOI: A02I.003 Single Premium
Variable
Product Name: AS129A Bank Chassis
Project Name/Number: AS129A Bank Chassis/AS129A

Guaranteed Return of Premium Rider AR164A (pending approval)
Interest Rate Bonus Endorsement AR204A (pending approval)
Penalty-Free Partial Surrender Endorsement AR205A (pending approval)
Specifications Page PS129A.3YR.1 (pending approval)
Specifications Page PS129A.5YR.1 (pending approval)
Specifications Page PS129A.7YR.1 (pending approval)
Additional Benefits Specifications Page PS129B.1 (pending approval)
Waiver of Surrender Charges for Terminal Illness Rider AR193A
Nursing Home Confinement Waiver Rider AR194A
Interest Adjustment Endorsement AR158A
Payout Provisions Endorsement AR159A (required)

The information bracketed on the Specification Pages is considered to be variable. A statement of variability has been enclosed for additional details regarding the variable information. Additional surrender charge schedules may be developed in the future and filed with your department for approval. The endorsements/riders will be available for use with previously approved annuity contracts and on any annuity contracts we may file for approval in the future. Previously approved annuity application form 12166Y or 11292Y, or appropriate state variation, will be used with these contracts.

If you have further questions concerning this filing, please contact me at 1-877-586-0240 x35536.

Sincerely,

Stacy Reece
Product Compliance Analyst

SERFF Tracking Number: NALH-125961861 State: Arkansas

Filing Company: Midland National Life Insurance Company State Tracking Number: 41216

Company Tracking Number: AS129A

TOI: A021 Individual Annuities- Deferred Non- Sub-TOI: A021.003 Single Premium
Variable

Product Name: AS129A Bank Chassis

Project Name/Number: AS129A Bank Chassis/AS129A

Company and Contact

Filing Contact Information

Stacy Reece, Product Analyst sreece@mnlife.com
4601 Westown Parkway, Suite 300 (515) 440-5536 [Phone]
West Des Moines, IA 50266 (515) 440-5599[FAX]

Filing Company Information

Midland National Life Insurance Company	CoCode: 66044	State of Domicile: Iowa
525 W. Van Buren Street	Group Code: 431	Company Type: Life and Annuity
Chicago, IL 60607	Group Name:	State ID Number:
(800) 800-3656 ext. [Phone]	FEIN Number: 46-0164570	

Filing Fees

Fee Required?	Yes
Fee Amount:	\$50.00
Retaliatory?	No
Fee Explanation:	\$50 per filing package
Per Company:	No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Midland National Life Insurance Company	\$50.00	12/30/2008	24760182

SERFF Tracking Number:	NALH-125961861	State:	Arkansas
Filing Company:	Midland National Life Insurance Company	State Tracking Number:	41216
Company Tracking Number:	AS129A		
TOI:	A021 Individual Annuities- Deferred Non-Variable	Sub-TOI:	A021.003 Single Premium
Product Name:	AS129A Bank Chassis		
Project Name/Number:	AS129A Bank Chassis/AS129A		

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved	Linda Bird	01/21/2009	01/21/2009
Approved	Linda Bird	01/07/2009	01/07/2009

Amendments

Item	Schedule	Created By	Created On	Date Submitted
AS129A Actuarial Memo & Exhibits	Supporting Document	Stacy Reece	01/21/2009	01/21/2009
Single Premium Deferred Annuity Contract	Form	Stacy Reece	01/21/2009	01/21/2009
Single Premium Deferred Annuity Contract	Form	Stacy Reece	01/06/2009	01/06/2009
Guaranteed Return of Premium Endorsement	Form	Stacy Reece	12/31/2008	12/31/2008
Additional	Supporting Document	Stacy Reece	12/31/2008	12/31/2008

<i>SERFF Tracking Number:</i>	<i>NALH-125961861</i>	<i>State:</i>	<i>Arkansas</i>
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<i>Company Tracking Number:</i>	<i>AS129A</i>		
<i>TOI:</i>	<i>A021 Individual Annuities- Deferred Non-Variable</i>	<i>Sub-TOI:</i>	<i>A021.003 Single Premium</i>
<i>Product Name:</i>	<i>AS129A Bank Chassis</i>		
<i>Project Name/Number:</i>	<i>AS129A Bank Chassis/AS129A</i>		

Actuarial
Materials

SERFF Tracking Number: NALH-125961861 State: Arkansas

Filing Company: Midland National Life Insurance Company State Tracking Number: 41216

Company Tracking Number: AS129A

TOI: A021 Individual Annuities- Deferred Non- Sub-TOI: A021.003 Single Premium
Variable

Product Name: AS129A Bank Chassis

Project Name/Number: AS129A Bank Chassis/AS129A

Filing Notes

Subject	Note Type	Created By	Created On	Date Submitted
Request to re-open	Note To Filer	Linda Bird	01/20/2009	01/20/2009
Request to re-open	Note To Reviewer	Stacy Reece	01/16/2009	01/16/2009
Drafting note left in contract	Note To Reviewer	Stacy Reece	01/07/2009	01/07/2009
Actuarial materials missing	Note To Reviewer	Stacy Reece	12/30/2008	12/30/2008

<i>SERFF Tracking Number:</i>	<i>NALH-125961861</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Midland National Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>41216</i>
<i>Company Tracking Number:</i>	<i>AS129A</i>		
<i>TOI:</i>	<i>A02I Individual Annuities- Deferred Non-Variable</i>	<i>Sub-TOI:</i>	<i>A02I.003 Single Premium</i>
<i>Product Name:</i>	<i>AS129A Bank Chassis</i>		
<i>Project Name/Number:</i>	<i>AS129A Bank Chassis/AS129A</i>		

Disposition

Disposition Date: 01/21/2009

Implementation Date:

Status: Approved

Comment: Company has made corrections to the original filing.

Rate data does NOT apply to filing.

SERFF Tracking Number: NALH-125961861 State: Arkansas

Filing Company: Midland National Life Insurance Company State Tracking Number: 41216

Company Tracking Number: AS129A

TOI: A021 Individual Annuities- Deferred Non- Sub-TOI: A021.003 Single Premium
Variable

Product Name: AS129A Bank Chassis

Project Name/Number: AS129A Bank Chassis/AS129A

Item Type	Item Name	Item Status	Public Access
Supporting Document	Certification/Notice		Yes
Supporting Document	Application		Yes
Supporting Document	Life & Annuity - Actuarial Memo		No
Supporting Document (revised)	AS129A Actuarial Memo & Exhibits		No
Supporting Document	AS129A Actuarial Memo & Exhibits	Replaced	No
Supporting Document	Statements of Variability		Yes
Supporting Document	Readability Certification		Yes
Supporting Document	Additional Actuarial Materials		No
Form (revised)	Single Premium Deferred Annuity Contract		Yes
Form	Single Premium Deferred Annuity Contract	Replaced	Yes
Form	Single Premium Deferred Annuity Contract	Replaced	Yes
Form	Specifications Page		Yes
Form	Specifications Page		Yes
Form	Specifications Page		Yes
Form	Specifications Page		Yes
Form	Minimum Guaranteed Cash Value Endorsement		Yes
Form (revised)	Guaranteed Return of Premium Endorsement		Yes
Form	Guaranteed Return of Premium Endorsement	Replaced	Yes
Form	Interest Rate Bonus Endorsement		Yes
Form	Penalty-Free Partial Surrender Endorsement		Yes

<i>SERFF Tracking Number:</i>	<i>NALH-125961861</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Midland National Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>41216</i>
<i>Company Tracking Number:</i>	<i>AS129A</i>		
<i>TOI:</i>	<i>A02I Individual Annuities- Deferred Non-Variable</i>	<i>Sub-TOI:</i>	<i>A02I.003 Single Premium</i>
<i>Product Name:</i>	<i>AS129A Bank Chassis</i>		
<i>Project Name/Number:</i>	<i>AS129A Bank Chassis/AS129A</i>		

Disposition

Disposition Date: 01/07/2009

Implementation Date:

Status: Approved

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: NALH-125961861 State: Arkansas

Filing Company: Midland National Life Insurance Company State Tracking Number: 41216

Company Tracking Number: AS129A

TOI: A021 Individual Annuities- Deferred Non- Sub-TOI: A021.003 Single Premium
Variable

Product Name: AS129A Bank Chassis

Project Name/Number: AS129A Bank Chassis/AS129A

Item Type	Item Name	Item Status	Public Access
Supporting Document	Certification/Notice		Yes
Supporting Document	Application		Yes
Supporting Document	Life & Annuity - Actuarial Memo		No
Supporting Document (revised)	AS129A Actuarial Memo & Exhibits		No
Supporting Document	AS129A Actuarial Memo & Exhibits	Replaced	No
Supporting Document	Statements of Variability		Yes
Supporting Document	Readability Certification		Yes
Supporting Document	Additional Actuarial Materials		No
Form (revised)	Single Premium Deferred Annuity Contract		Yes
Form	Single Premium Deferred Annuity Contract	Replaced	Yes
Form	Single Premium Deferred Annuity Contract	Replaced	Yes
Form	Specifications Page		Yes
Form	Specifications Page		Yes
Form	Specifications Page		Yes
Form	Specifications Page		Yes
Form	Minimum Guaranteed Cash Value Endorsement		Yes
Form (revised)	Guaranteed Return of Premium Endorsement		Yes
Form	Guaranteed Return of Premium Endorsement	Replaced	Yes
Form	Interest Rate Bonus Endorsement		Yes
Form	Penalty-Free Partial Surrender Endorsement		Yes

SERFF Tracking Number: NALH-125961861 State: Arkansas
Filing Company: Midland National Life Insurance Company State Tracking Number: 41216
Company Tracking Number: AS129A
TOI: A021 Individual Annuities- Deferred Non- Sub-TOI: A021.003 Single Premium
Variable
Product Name: AS129A Bank Chassis
Project Name/Number: AS129A Bank Chassis/AS129A

Amendment Letter

Amendment Date:

Submitted Date: 01/21/2009

Comments:

I have attached the corrected actuarial materials. Thank you for re-opening this file.

Changed Items:

Supporting Document Schedule Item Changes:

User Added -Name: AS129A Actuarial Memo & Exhibits

Comment:

Act Memo Attach - AS129A.3YR.1 - A2.pdf

Act Memo Attach - AS129A.5YR.1 - A2.pdf

Act Memo Attach - AS129A.7YR.1 - A2.pdf

SNF Certification - PS129A.3yr.1.pdf

SNF Certification - PS129A.5yr.1.pdf

SNF Certification - PS129A.7yr.1.pdf

Act Memo - AS129A - base contract.pdf

Act Memo Attach - AS129A.3YR.1 - A1 - age 115 - no ROP.pdf

Act Memo Attach - AS129A.3YR.1 - A1 - age 115 - ROP.pdf

Act Memo Attach - AS129A.5YR.1 - A1 - age 115 - no ROP.pdf

Act Memo Attach - AS129A.5YR.1 - A1 - age 115 - ROP.pdf

Act Memo Attach - AS129A.7YR.1 - A1 - age 115 - no ROP.pdf

Act Memo Attach - AS129A.7YR.1 - A1 - age 115 - ROP.pdf

SERFF Tracking Number: NALH-125961861 State: Arkansas

Filing Company: Midland National Life Insurance Company State Tracking Number: 41216

Company Tracking Number: AS129A

TOI: A021 Individual Annuities- Deferred Non- Sub-TOI: A021.003 Single Premium
Variable

Product Name: AS129A Bank Chassis

Project Name/Number: AS129A Bank Chassis/AS129A

Amendment Letter

Amendment Date:

Submitted Date: 01/21/2009

Comments:

I have replaced the contract with the corrected form with the drafting note removed from Section 2.1. Thank you.

Changed Items:

Form Schedule Item Changes:

Form Schedule Item Changes:

Form Number	Form Type	Form Name	Action	Form Action Other	Previous Filing #	Replaced Form #	Readability Score	Attachments
AS129A	Policy/Contract/Fraternal Certificate	Single Premium Deferred Annuity Contract	Initial				50	AS129A - SPDA Base Contract - FINAL 12.15.08.pdf

Note To Filer

Linda Bird on 01/20/2009 10:37 AM

Request to re-open

The filing has been re-opened in order for corrections to be made to the actuarial materials submitted.

Note To Reviewer

Stacy Reece on 01/16/2009 10:49 AM

Request to re-open

We need to fix the actuarial materials submitted with this filing as they referenced age 85 as the maximum issue age, but should have stated age 90. Could you please consider re-opening this filing again so corrections can be made? We apologize for all the errors. If it can't be re-opened, is it okay to do an informational filing for just the actuarial materials?

Stacy Reece

<i>SERFF Tracking Number:</i>	<i>NALH-125961861</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Midland National Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>41216</i>
<i>Company Tracking Number:</i>	<i>AS129A</i>		
<i>TOI:</i>	<i>A021 Individual Annuities- Deferred Non-Variable</i>	<i>Sub-TOI:</i>	<i>A021.003 Single Premium</i>
<i>Product Name:</i>	<i>AS129A Bank Chassis</i>		
<i>Project Name/Number:</i>	<i>AS129A Bank Chassis/AS129A</i>		

Note To Reviewer

Created By:

Stacy Reece on 01/07/2009 02:55 PM

Subject:

Drafting note left in contract

Comments:

I apologize, but it appears one of our notes were left in the copy of the contract that we submitted to the state for review and approval. The error is in Section 2. Can you re-open the filing briefly so we can amend the contract or how would you like us to proceed? I apologize for the inconvenience.

Stacy Reece

SERFF Tracking Number: NALH-125961861 State: Arkansas

Filing Company: Midland National Life Insurance Company State Tracking Number: 41216

Company Tracking Number: AS129A

TOI: A021 Individual Annuities- Deferred Non- Sub-TOI: A021.003 Single Premium
Variable

Product Name: AS129A Bank Chassis

Project Name/Number: AS129A Bank Chassis/AS129A

Amendment Letter

Amendment Date:

Submitted Date: 01/06/2009

Comments:

I need to switch the FORM TYPE of the contract to POL vs POLA. I accidentally selected the wrong type.

Changed Items:

Form Schedule Item Changes:

Form Schedule Item Changes:

Form Number	Form Type	Form Name	Action	Form Action Other	Previous Filing #	Replaced Form #	Readability Score	Attachments
AS129A	Policy/Contract/Fraternal Certificate	Single Premium Deferred Annuity Contract	Initial				50	AS129A - SPDA Base Contract - FINAL 12.15.08.pdf

SERFF Tracking Number: NALH-125961861 State: Arkansas

Filing Company: Midland National Life Insurance Company State Tracking Number: 41216

Company Tracking Number: AS129A

TOI: A021 Individual Annuities- Deferred Non- Sub-TOI: A021.003 Single Premium
Variable

Product Name: AS129A Bank Chassis

Project Name/Number: AS129A Bank Chassis/AS129A

Amendment Letter

Amendment Date:

Submitted Date: 12/31/2008

Comments:

We omitted a few actuarial forms from the filing on accident.

Changed Items:

Form Schedule Item Changes:

Form Schedule Item Changes:

Form Number	Form Type	Form Name	Action	Form Action Other	Previous Filing #	Replaced Form #	Readability Score	Attachments
AR164A-1	Policy/Contr	Guaranteed Initial act/Fraternal Return of Certificate: Premium Amendment, Endorsemen Insert t Page, Endorsemen t or Rider					50	AR164A-1 Guaranteed Return of Premium Endorsement - FINAL 12.15.08.pdf

Supporting Document Schedule Item Changes:

User Added -Name: Additional Actuarial Materials

Comment:

MGCV Rider - AR157A - 1.pdf

Act Memo ROP Endorsement - AR164A-1.pdf

Act Memo Interest Rate Bonus Endorsement - AR204A.pdf

Act Memo - Penalty-Free Partial Surrender - AR205A.pdf

Note To Reviewer

Stacy Reece on 12/30/2008 02:52 PM

Actuarial materials missing

We were just informed that a few of our actuarial materials were not provided to us for filing. I will amend the filing and attach as soon as I have them. Thank you.

SERFF Tracking Number: NALH-125961861 State: Arkansas

Filing Company: Midland National Life Insurance Company State Tracking Number: 41216

Company Tracking Number: AS129A

TOI: A021 Individual Annuities- Deferred Non- Sub-TOI: A021.003 Single Premium
Variable

Product Name: AS129A Bank Chassis

Project Name/Number: AS129A Bank Chassis/AS129A

Form Schedule

Lead Form Number: AS129A

Review Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	AS129A	Policy/Cont	Single Premium ract/Fratern al Contract Certificate	Initial		50	AS129A - SPDA Base Contract - FINAL 12.15.08.pdf
	PS129A.3Y R.1	Schedule Pages	Specifications Page	Initial		0	PS129A.3YR. 1 rev. 11.07.08 FINAL.pdf
	PS129A.5Y R.1	Schedule Pages	Specifications Page	Initial		0	PS129A.5YR. 1 rev 11.07.08 FINAL.pdf
	PS129A.7Y R.1	Schedule Pages	Specifications Page	Initial		0	PS129A.7YR. 1 rev 11.07.08 FINAL.pdf
	PS129B.1	Schedule Pages	Specifications Page	Initial		0	PS129B.1 - Add Bene Spec Page - FINAL 12.15.08.pdf
	AR157A-1	Policy/Cont	Minimum ract/Fratern al Value Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		51	AR157A-1 - MGCV - FINAL 12.15.08.pdf

SERFF Tracking Number: NALH-125961861 State: Arkansas
Filing Company: Midland National Life Insurance Company State Tracking Number: 41216
Company Tracking Number: AS129A
TOI: A021 Individual Annuities- Deferred Non- Sub-TOI: A021.003 Single Premium
Variable
Product Name: AS129A Bank Chassis
Project Name/Number: AS129A Bank Chassis/AS129A

AR164A-1	Policy/Cont Guaranteed Return Initial ract/Fratern of Premium al Endorsement Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	50	AR164A-1 Guaranteed Return of Premium Endorsement - FINAL 12.15.08.pdf
AR204A	Policy/Cont Interest Rate Bonus Initial ract/Fratern Endorsement al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	50	AR204A Interest Rate Bonus Endorsement - FINAL 12.15.08.pdf
AR205A	Policy/Cont Penalty-Free Partial Initial ract/Fratern Surrender al Endorsememt Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	51	AR205A Pen Free Part Surr -SPDA - FINAL 12.15.08.pdf



A Stock Company

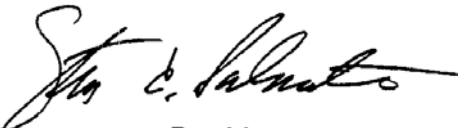
Principal Office: 4601 Westown Parkway, Suite 300, West Des Moines, IA 50266 ♦ (515) 440-5500
Executive Office: One Midland Plaza, Sioux Falls, SD 57193 ♦ (800) 923-3223

In this Contract, Midland National Life Insurance Company is referred to as "We", "Us", "Our", or the "Company". "You" and "Your" refer to the Owner.

This Contract is a legal Contract between You, as Owner, and Us. Your Contract is issued based on the information You give Us and payment of the Premium as shown on the Specification Page.

RIGHT TO EXAMINE CONTRACT - It is important to Us that You are satisfied with this Contract and that it meets Your insurance goals. Read it carefully. If You are not satisfied with it, You may return it to Us or to Your agent within 30 days after You receive it. We will then cancel it as of the Issue Date and refund the premium, less partial surrenders, within 10 days after the Contract is returned.

THIS IS A LEGAL CONTRACT BETWEEN YOU AND US. READ IT CAREFULLY. This is a Single Premium Deferred Annuity Contract.


President


Secretary

Individual Single Premium Deferred Annuity Contract
Death Benefit Payable Before Maturity Date
Non-Participating - Not Eligible For Dividends

**[THIS CONTRACT CONTAINS AN INTEREST ADJUSTMENT WHICH MAY CAUSE
THE BENEFITS AND VALUES OF THIS CONTRACT TO INCREASE OR DECREASE]**

TABLE OF CONTENTS	SECTION
RIGHT TO EXAMINE CONTRACT	CONTRACT FACE PAGE
DEFINITIONS	1
WITHDRAWAL OPTIONS PRIOR TO MATURITY DATE	2
Withdrawal Options	2.1
GENERAL PROVISIONS	3
Changes to the Contract	3.1
Beneficiary	3.2
Change of Beneficiary	3.3
Incontestability	3.4
Misstatement of Age or Sex	3.5
Annual Statement	3.6
Non-participating	3.7
Claims of Creditors	3.8
Minimum Benefits	3.9
Ownership	3.10
Assignment	3.11
ACCUMULATION VALUE	4
Accumulation Value	4.1
Interest Rate	4.2
SURRENDERS	5
Surrender	5.1
Surrender Charges	5.2
Surrender Value	5.3
PARTIAL SURRENDERS	6
Partial Surrenders	6.1
Surrender Charges	6.2
Net Partial Surrender Amount	6.3
DEATH BENEFIT	7
Death of the Annuitant or an Owner Before the Maturity Date	7.1
Spousal Continuance	7.2
Death of the Annuitant or an Owner On or After the Maturity Date ...	7.3
Simultaneous Death	7.4
PAY-OUT PROVISIONS	8
Annuity Payments	8.1
TERMINATION	9
Contract Termination	9.1

SECTION 1: DEFINITIONS

The following are key words used in this Contract. They are important in describing both Your rights and Ours. When they are used, they are capitalized. As You read Your Contract, refer back to these definitions.

Accumulation Value: The value used to determine the benefits under this Contract. The Accumulation Value will earn interest at the Interest Rate. The calculation of the Accumulation Value is further explained in Section 4.1. Partial surrenders cannot reduce Your Accumulation Value to less than the Minimum Accumulation Value shown on the Specifications Page.

Annuitant: The person(s) named in the application and on the Specifications Page to whom annuity payments will be paid. This is the person whose life is used to determine the amount and duration of any annuity payments involving life contingencies. The Annuitant will be considered the Owner of this Contract unless otherwise stated in the application.

Beneficiary: The person(s) designated by You, to whom the death benefit will be paid in the event of the death of the Annuitant or an Owner.

Contingent Beneficiary: The person(s) designated by You, to receive the death benefit if the Primary Beneficiary is deceased at the time the death benefit becomes payable.

Contract: The entire Contract between You and Us consisting of the Contract, any attached application, and any Endorsements, Riders, and amendments.

Contract Anniversary: The same date in each Contract Year as the Issue Date.

Contract Year: The period from one Contract Anniversary to the next Contract Anniversary. The first Contract Year is from the Issue Date to the first Contract Anniversary.

Endorsement or Rider: A form which amends this Contract or which provides additional benefits. When an Endorsement or Rider is attached to this Contract, it is a part of this Contract and is subject to all the terms of this Contract unless We state otherwise.

Gross Partial Surrender Amount: Total amount requested as a partial surrender, prior to any reduction for surrender charges and Premium Tax, if applicable.

Issue Age: The age of the Annuitant on the last birthday before the Issue Date. The Issue Age is shown on the Specifications Page.

Issue Date: The date this Contract is issued and Your rights and benefits begin. The Issue Date is shown on the Specifications Page.

Maturity Date: The date when a Pay-Out Option must be elected and annuity payments begin. The Maturity Date is shown on the Specifications Page.

Minimum Accumulation Value: The minimum amount that must remain in the Contract upon a partial surrender. The Minimum Accumulation Value is shown on the Specifications Page.

Minimum Gross Partial Surrender Amount: The minimum amount that must be requested as a partial surrender, prior to reduction for surrender charges and any applicable Premium Tax. The Minimum Gross Partial Surrender Amount is shown on the Specifications Page.

Net Partial Surrender Amount: Total amount received by the Owner as a partial surrender, after any reductions for surrender charges and Premium Tax, if applicable.

Owner: The person(s) who owns all rights and privileges of this Contract. If the Owner is not a natural person, the Owner must be an entity with its own taxpayer identification number.

Payee: The Annuitant is the Payee on the Maturity Date. The Beneficiary is the Payee of the proceeds at the death of the Annuitant or an Owner if the date of death is prior to the Maturity Date.

Pay-Out Option: The option chosen by You under which annuity payments will be made under this Contract.

Premium: The amount as shown on the Specifications Page.

Premium Tax: An amount that may be deducted from the Accumulation Value at full surrender, payout or death.

Primary Beneficiary: The person(s), designated by You, who has the first right to receive the death benefit in the event of the death of the Annuitant or an Owner. If more than one Primary Beneficiary is named, each named Beneficiary will share equally in any benefit or rights granted by this Contract, unless You have given Us other Written Notice.

Proof of Death: A certified copy of the death certificate or any other documentation satisfactory to the Company.

Surrender Charge Period: The period during which a surrender charge will be applied to any full or partial surrender. Surrender charges are shown on the Specifications Page.

Surrender Value: The amount available at time of full surrender, as described in Section 5.3. At no time will the Surrender Value under this Contract be less than the minimum required, at the time of issue, by the laws of the state in which this Contract is delivered.

Written Notice: A notice submitted in a written form satisfactory to Us. Written Notice will be signed by the Owner and received by Us at the address shown on the Specifications Page.

SECTION 2: WITHDRAWAL OPTIONS PRIOR TO MATURITY DATE

2.1 Withdrawal Options: Prior to the Maturity Date You may withdraw from the value of Your Contract in the following ways:

- 1) At any time prior to the Maturity Date, You may take a full or partial surrender of this Contract for its Surrender Value. (Surrenders are further explained in Section 5 and Section 6, Surrender Value is further explained in Section 5.3 and Section 6.3)
- 2) After the first Contract Year, upon Your request, You may select a Pay-Out Option, as specified in the Pay-Out Provisions Endorsement attached to Your Contract.

The payment amount under the selected Pay-Out Options will be calculated based on the Surrender Value at the time the Pay-Out Option is selected.

- 3) After the Surrender Charge Percentage is at 0%, as shown on the Specifications Page, full and partial surrenders may be taken without surrender charges. Surrenders are further explained in Section 5 and Partial Surrenders are further explained in Section 6.
- 4) Other withdrawal options may be available by attached Endorsement or Rider.

SECTION 3: GENERAL PROVISIONS

3.1 Changes to the Contract: No one has the right to change any part of this Contract or to waive any of its provisions unless the change is approved in writing by one of Our officers. Only Our President or Secretary may change this Contract.

We may change this Contract without Your consent to conform to state or federal laws or regulations by attaching an Endorsement or Rider to this Contract.

3.2 Beneficiary: The Beneficiary is the person named as Beneficiary on the application or as later changed by sending Us Written Notice, as explained in Section 3.3. A Beneficiary is revocable unless otherwise stated in the Beneficiary designation. If no Primary Beneficiary is living at the time of an Annuitant's or an Owner's death, the death benefit is payable to the Contingent Beneficiary. If no Contingent Beneficiary is living at the time of an Annuitant's or an Owner's death, the death benefit will be paid to You or Your estate.

If there are joint Owners, the surviving joint Owner, will be the designated Primary Beneficiary, unless the joint Owners have otherwise designated a Primary Beneficiary either on the application or by sending Us Written Notice. If a person other than a joint Owner is named a Primary Beneficiary, the surviving Owner will not be entitled to proceeds upon the death of the first Owner.

3.3 Change of Beneficiary: You may change a revocable Beneficiary. We must receive Written Notice informing Us of the change. Upon receipt and acceptance by Us, a change takes effect as of the date the Written Notice was signed. We will not be liable for any payment made before We record the Written Notice.

An irrevocable Beneficiary cannot be changed without permission from the irrevocable Beneficiary. By designating an irrevocable Beneficiary, You give up the right to change that Beneficiary.

3.4 Incontestability: We will not contest this Contract.

- 3.5 Misstatement of Age or Sex:** If the age or sex of the Annuitant has been misstated, We will adjust the amount of each annuity payment to equal that which the applied value would have purchased at the correct age and sex of the Annuitant.

Any underpayments made by Us will be paid to the Payee. Any overpayments made by Us will be charged against benefits falling due after the adjustment.

- 3.6 Annual Statement:** At least once each year, We will send You a report containing account activity information required by applicable state law.

- 3.7 Non-participating:** This Contract does not participate in the surplus or profits of the Company and the Company does not pay any dividends on it.

- 3.8 Claims of Creditors:** To the extent permitted by law, no benefits payable under this Contract to a Beneficiary or Payee are subject to the claims of creditors.

- 3.9 Minimum Benefits:** The Accumulation Value on the Maturity Date, Surrender Values and death benefit under this Contract will not be less than the minimum required by the laws of the state, at the time of issue, in which this Contract is delivered.

- 3.10 Ownership:** This Contract belongs to You. You have all rights granted by this Contract, including the right to change Owners and Beneficiaries, subject to the rights of:

- 1) Any assignee of record with Us;
- 2) Any irrevocable Beneficiary; and
- 3) Any restricted ownership.

We must receive Written Notice informing Us of any change, designation or revocation. Once recorded, a change, designation or revocation takes effect as of the date the Written Notice was signed. However, We are not liable for payments made by Us before We record the Written Notice.

- 3.11 Assignment:** You may assign this Contract by giving Us Written Notice. We will not be responsible for the validity of any assignment. We will not be liable for any payments We make prior to recording the Written Notice of assignment.

SECTION 4: ACCUMULATION VALUE

- 4.1 Accumulation Value:** The Accumulation Value equals:

- 1) The Premium; less
- 2) Any Gross Partial Surrender Amount(s); plus
- 3) Interest credited at the Interest Rate.

- 4.2 Interest Rate:** The Interest Rate for each Contract Year is declared and shown on the Specifications Page. An interest rate will never be less than the Minimum Guaranteed Interest Rate shown on the Specifications Page.

SECTION 5: SURRENDERS

Payments under this Section are in full settlement of all liability under this Contract.

- 5.1 Surrender:** You may surrender this Contract for its Surrender Value at any time prior to the Maturity Date. The Surrender Value will be determined as of the date that We receive Written Notice and the Contract.

We may defer payment of the Surrender Value for up to six months upon making a written request and receiving written approval from the Commissioner for the state in which this Contract was delivered. If payment is deferred for 30 or more days, interest at the rate required by the state in which this Contract is delivered will be paid to you.

- 5.2 Surrender Charges:** If You surrender this Contract during the Surrender Charge Period, we will deduct a surrender charge. The surrender charge is equal to:

- 1) The Accumulation Value; multiplied by
- 2) The Surrender Charge Percentage shown on the Specifications Page.

- 5.3 Surrender Value:** The Surrender Value is equal to:

- 1) The Accumulation Value; less
- 2) The surrender charge, if any; less
- 3) Any applicable Premium Tax.

The Surrender Value cannot be less than the minimum required by the laws of the state in which this Contract is delivered.

SECTION 6: PARTIAL SURRENDERS

- 6.1 Partial Surrenders:** You may surrender part of the Accumulation Value at any time prior to the Maturity Date. The amount of any partial surrender is subject to the Minimum Gross Partial Surrender Amount shown on the Specifications Page. A partial surrender may not cause the Accumulation Value to be less than the Minimum Accumulation Value shown on the Specifications Page.

We may defer payment of the partial surrender for up to six months upon making a written request and receiving written approval from the Commissioner for the state in which this Contract was delivered. If payment is deferred for 30 or more days, interest at the rate required by the state in which this Contract is delivered will be paid.

- 6.2 Surrender Charges:** Upon any partial surrender during the Surrender Charge Period, as shown on the Specifications Page, We will deduct a surrender charge. The surrender charge is equal to:

- 1) The Gross Partial Surrender Amount; multiplied by
- 2) The Surrender Charge Percentage shown on the Specifications Page.

- 6.3 Net Partial Surrender Amount:** The Net Partial Surrender Amount equals:

- 1) The Gross Partial Surrender Amount; minus
- 2) The surrender charges, if any; minus
- 3) Any applicable Premium Tax.

SECTION 7: DEATH BENEFIT

- 7.1 Death of the Annuitant or an Owner Before the Maturity Date:** If the Annuitant or an Owner dies prior to the Maturity Date We will pay the death benefit to the appropriate Beneficiary. The death benefit is the Accumulation Value as of the date of death, increased by interest at the rate required by the state in which this Contract is delivered until the date of payment and less any applicable Premium Tax.

Proceeds will be distributed on the death of the first Owner, unless the sole Beneficiary is the spouse, in which case, the spouse may elect to continue this Contract as the new Owner as described in Section 7.2.

If there are joint Owners, the surviving joint Owner, will be the designated Primary Beneficiary unless the joint Owners have otherwise designated a Primary Beneficiary either on the application or by sending Us Written Notice. If a person other than a joint Owner is named as Primary Beneficiary, the surviving Owner will not be entitled to proceeds upon the death of the first Owner. If the Owner dies with remaining value in the Contract and the surviving spouse is not the sole Beneficiary, any remaining value will:

- 1) Be distributed to the appropriate Beneficiary within 5 years from the death of the Owner, or
- 2) If requested by the Beneficiary, be distributed over a period not extending beyond the life expectancy of the Beneficiary, provided such distributions begin no later than one year after the date of death of the Owner or a later date as prescribed by Internal Revenue Service regulations.

If there are joint Annuitants, the death benefit will be paid upon the death of the second Annuitant unless otherwise required by law.

If the Annuitant and Owner are not the same, and the Annuitant dies with remaining value in the Contract any remaining value will:

- 1) Be distributed to the appropriate Beneficiary in the year of death, or
- 2) If requested by the Beneficiary, be distributed over a period not extending beyond the life expectancy of the Beneficiary, provided such distributions are elected no later than 60 days after the date of death of the Annuitant or a later date as prescribed by Internal Revenue Service regulations.

Payments under this provision are in full settlement of all liability under this Contract.

- 7.2 Spousal Continuance:** If the Owner dies before the Maturity Date and prior to the election of any Pay-Out Option, and the sole Beneficiary is the deceased Owner's spouse, the Beneficiary may elect to continue this Contract as the new Owner.

- 7.3 Death of the Annuitant or an Owner On or After the Maturity Date:** If the Annuitant or an Owner dies on or after the Maturity Date and before a Pay-Out Option is fully distributed, any remaining balance will be paid at least as rapidly as under the Pay-Out Option in effect on the date of death.

- 7.4 Simultaneous Death:** If joint Owners or joint Annuitants die within 24 hours of one another, they are considered to have died simultaneously and the eldest is presumed to have died first. In the event of the simultaneous death of the Owner and the Annuitant, the Owner is presumed to have died first, and the Owner's Beneficiary would be paid the death benefit.

SECTION 8: PAY-OUT PROVISIONS

- 8.1 Annuity Payments:** On the Maturity Date, We will pay the Accumulation Value of this Contract, less any applicable Premium Tax, to the Annuitant if living. You may elect to have the value paid under one of the Pay-Out Options provided in the Pay-Out Provisions Endorsement attached to this Contract. The election of a Pay-Out Option must be made in writing at least 30 calendar days prior to the Maturity Date. If no election is made, the automatic payment plan of a life annuity with 10 year certain period (monthly income for a minimum of 120 months and as long thereafter as the Annuitant lives) will be applied. Please refer to the Pay-Out Provisions Endorsement for more information.

SECTION 9: TERMINATION

- 9.1 Contract Termination:** This Contract terminates upon the occurrence of the first of the following events:
- 1) When a Pay-Out Option is fully distributed;
 - 2) Full surrender of the Contract; or
 - 3) Death of an Owner or Annuitant, where the Beneficiary does not continue the Contract under Spousal Continuation.

**Individual Single Premium Deferred Annuity Contract
Death Benefit Payable Before Maturity Date
Non-Participating - Not Eligible For Dividends**

**[THIS CONTRACT CONTAINS AN INTEREST ADJUSTMENT WHICH MAY CAUSE
THE BENEFITS AND VALUES OF THIS CONTRACT TO INCREASE OR DECREASE]**

SPECIFICATIONS PAGE

CONTRACT NUMBER: [L012345678]
ANNUITANT: [JOHN DOE]
ISSUE AGE: [35]
OWNER: [MARY DOE]
ISSUE DATE: [JULY 1, 2008]
SEX OF ANNUITANT: [MALE]
MATURITY DATE: [JULY 1, 2088]
PREMIUM:..... [\$10,000.00]
MINIMUM GUARANTEED INTEREST RATE:..... [2.00%]
MINIMUM ACCUMULATION VALUE: [\$25]
MINIMUM GROSS PARTIAL SURRENDER AMOUNT: [\$500]

SURRENDER CHARGE PERIOD

<u>Contract Year</u>	<u>Surrender Charge Percentage</u>
1	9%
2	8%
3	7%
4+	0%

INTEREST RATES:

<u>CONTRACT YEAR(S)</u>	<u>INTEREST RATE</u>
[1] [through] [3]	[5.00]%
[4][+]	Declared at the beginning of each Contract Year

If you have any questions or concerns, contact your agent or write or call Us at:

Midland National Life Insurance Company
Annuity Service Center
P. O. Box 79907
Des Moines, Iowa 50325-0907
Toll-free telephone: 1-877-586-0244

SPECIFICATIONS PAGE

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OWNER: [MARY DOE]
ISSUE DATE: [JULY 1, 2008]
SEX OF ANNUITANT: [MALE]
MATURITY DATE: [JULY 1, 2088]
PREMIUM:..... [\$10,000.00]
MINIMUM GUARANTEED INTEREST RATE:..... [2.00%]
MINIMUM ACCUMULATION VALUE: [\$25]
MINIMUM GROSS PARTIAL SURRENDER AMOUNT: [\$500]

SURRENDER CHARGE PERIOD

<u>Contract Year</u>	<u>Surrender Charge Percentage</u>
1	9%
2	8%
3	7%
4	6%
5	5%
6+	0%

INTEREST RATESACCUMULATION VALUE:

<u>CONTRACT YEAR(S)</u>	<u>INTEREST RATE</u>
[1] [through] [5]	[5.00]%
[6][+]	Declared at the beginning of each Contract Year

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Annuity Service Center
P. O. Box 79907
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SPECIFICATIONS PAGE

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PREMIUM:..... [\$10,000.00]
MINIMUM GUARANTEED INTEREST RATE:..... [2.00%]
MINIMUM ACCUMULATION VALUE: [\$25]
MINIMUM GROSS PARTIAL SURRENDER AMOUNT: [\$500]

SURRENDER CHARGE PERIOD

<u>Contract Year</u>	<u>Surrender Charge Percentage</u>
1	9%
2	8%
3	7%
4	6%
5	5%
6	4%
7	3%
8+	0%

INTEREST RATES:

<u>CONTRACT YEAR(S)</u>	<u>INTEREST RATE</u>
[1] [through] [7]	[5.00]%
[8][+]	Declared at the beginning of each Contract Year

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Midland National Life Insurance Company
Annuity Service Center
P. O. Box 79907
Des Moines, Iowa 50325-0907
Toll-free telephone: 1-877-586-0244

ADDITIONAL BENEFITS SPECIFICATIONS PAGE

INTEREST RATE BONUS ENDORSEMENT

**INTEREST RATE
BONUS PREMIUM**

Single Premium

**INTEREST RATE
BONUS PERCENTAGE**

[1.00%]

**INTEREST RATE BONUS
GUARANTEE PERIOD**

[1] Year(s) from issue date

NURSING HOME CONFINEMENT WAIVER (NHCW)

Effective Date:

[August 1, 2008]

Nursing Home Confinement Waiver (NHCW) Percentage:

[10%]

Nursing Home Confinement Period:

[90 days]

WAIVER OF SURRENDER CHARGES FOR TERMINAL ILLNESS RIDER

Effective Date:

[August 1, 2008]

Terminal Illness Waiver (TIW) Percentage:

[50%]

PENALTY FREE PARTIAL SURRENDER ENDORSEMENT

Penalty Free Partial Surrender Availability:

[After [1st] Contract Year]

Penalty Free Partial Surrender Amount:

[[10%] of the Accumulation
Value]

OR

Any interest earned [during the
previous Contract Year]

INTEREST ADJUSTMENT ENDORSEMENT

Interest Adjustment Period:

[3 Years]

MINIMUM GUARANTEED CONTRACT VALUE

MGCV Premium Amount:

[100%] of the Initial Premium and
all subsequent premiums.

MGCV Interest Rate:

[[2.00%] for all Contract Years]



A Stock Company

Principal Office: 4601 Westown Parkway, Suite 300, West Des Moines, IA 50266 ♦ (515) 440-5500
Executive Office: One Midland Plaza, Sioux Falls, SD 57193 ♦ (800) 923-3223

MINIMUM GUARANTEED CONTRACT VALUE (MGCV) ENDORSEMENT

This Endorsement is a part of the Contract to which it is attached and is subject to all of the provisions of that Contract, except as otherwise stated herein. In the case of a conflict with any provision in the Contract, the provisions of this Endorsement will control. This Endorsement will be effective upon issuance of the Contract.

Minimum Guaranteed Contract Value: The Minimum Guaranteed Contract Value of this Contract on any day will be no less than:

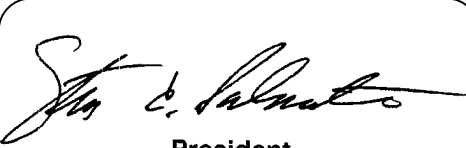
- 1) The MGCV Premium Amount; less
- 2) Any Gross Partial Surrender Amounts; plus
- 3) Interest credited at the MGCV Interest Rate; less
- 4) Surrender Charges as defined in the Contract.

The MGCV Premium Amount and MGCV Interest Rate are shown on the Additional Benefits Specifications Page.

Upon termination of the Contract, You are guaranteed to receive no less than the MGCV as defined in the Endorsement. The MGCV will be equal to or greater than the minimum surrender value required, at the time of issue, by the laws of the state in which this Contract is issued.

TERMINATION

This Endorsement terminates upon the termination of the Contract to which it is attached.


President


Secretary



A Stock Company

Principal Office: 4601 Westown Parkway, Suite 300, West Des Moines, IA 50266 ♦ (515) 440-5500
Executive Office: One Midland Plaza, Sioux Falls, SD 57193 ♦ (800) 923-3223

GUARANTEED RETURN OF PREMIUM ENDORSEMENT

This Endorsement is a part of the Contract to which it is attached and is subject to all of the provisions of that Contract, except as otherwise stated herein. In the case of a conflict with any provision in the Contract or with any provision in any other Endorsement or Rider attached, the provisions of this Endorsement will control.

BENEFIT

This Endorsement guarantees the return of Net Premium upon surrender of Your Contract.

The Surrender Value of Your Contract will equal the greater of:

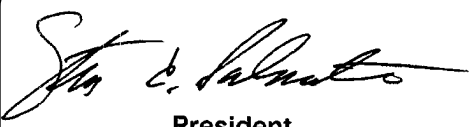
- (1) the Surrender Value, as defined in Your Contract; or
- (2) the Net Premium, as defined below.

Net Premium equals:

- (1) the sum of all premiums (excluding any Premium Bonus Amount, if applicable); less
- (2) any Net Partial Surrender Amounts.

TERMINATION

This Endorsement terminates upon termination of the Contract to which it is attached.


President


Secretary



A Stock Company

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Executive Office: One Midland Plaza, Sioux Falls, SD 57193 ♦ (800) 923-3223

INTEREST RATE BONUS ENDORSEMENT

This Endorsement is a part of the Contract to which it is attached and is subject to all of the provisions of that Contract, except as otherwise stated herein. In the case of a conflict with any provision in the Contract, the provisions of this Endorsement will control. This Endorsement will be effective upon issuance of the Contract.

The following key words used in this Endorsement may be found on the Additional Benefits Specifications Page provided with Your Contract. When they are used, they are capitalized.

Interest Rate Bonus Percentage

Interest Rate Bonus Premium

Interest Rate Bonus Guarantee Period


BENEFIT

This Endorsement will increase the Interest Rate shown on the Contract Specifications Page by adding the Interest Rate Bonus Percentage to the Interest Rate. The Interest Rate Bonus Percentage is credited to the applicable Interest Rate Bonus Premium.

The Interest Rate Bonus Percentage will be effective for the applicable Interest Rate Bonus Guarantee Period as shown on the Additional Benefits Specifications Page.

TERMINATION

This Endorsement terminates upon the termination of the Contract to which it is attached.


President


Secretary



Principal Office: 4601 Westown Parkway, Suite 300, West Des Moines, IA 50266 ♦ (515) 440-5500
Executive Office: One Midland Plaza, Sioux Falls, SD 57193 ♦ (800) 923-3223

PENALTY-FREE PARTIAL SURRENDER ENDORSEMENT

This Endorsement is a part of the Contract to which it is attached and is subject to all of the provisions of that Contract, except as otherwise stated herein. In the case of a conflict with any provision in the Contract, the provisions of this Endorsement will control. This Endorsement will be effective upon issuance of the Contract.

BENEFITS

This Endorsement provides You with the ability to withdraw from your Accumulation Value without surrender charges.

DEFINITIONS

Penalty-Free Partial Surrender: Once in each Contract Year, after the Penalty Free Partial Surrender Availability begins, as shown on the Additional Benefits Specifications Page and during the Surrender Charge Period, You may withdraw an amount no greater than the Penalty-Free Partial Surrender Amount shown on the Additional Benefits Specifications Page without incurring any surrender charge.

If this option is not exercised during any Contract Year, any unused amount will not be carried over to a subsequent Contract Year.

SURRENDER

The following replaces Section 5.2 of the Contract to which this Endorsement is attached.

Surrender Charges: During the Surrender Charge Period, as shown on the Specifications Page, We will deduct a surrender charge upon any surrender in excess of the available Penalty-Free Partial Surrender amount. The surrender charge is equal to:

- 1) The Accumulation Value; less
- 2) The available Penalty-Free Partial Surrender amount, if any; multiplied by
- 3) The Surrender Charge Percentage shown on the Specifications Page.

PARTIAL SURRENDERS

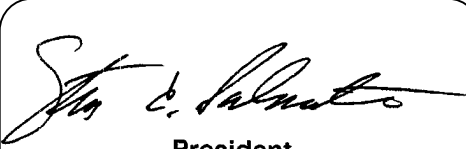
The following replaces Section 6.2 of the Contract to which this Endorsement is attached.

Surrender Charges: During the Surrender Charge Period, as shown on the Specifications Page, We will deduct a surrender charge upon any partial surrender in excess of the available Penalty-Free Partial Surrender amount. The surrender charge is equal to:

- 1) The Gross Partial Surrender Amount; less
- 2) The available Penalty-Free Partial Surrender amount; multiplied by
- 3) The Surrender Charge Percentage shown on the Specifications Page.

TERMINATION

This Endorsement terminates upon termination of the Contract to which it is attached or upon expiration of the Surrender Charge Period, whichever occurs first.


President


Secretary

<i>SERFF Tracking Number:</i>	<i>NALH-125961861</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Midland National Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>41216</i>
<i>Company Tracking Number:</i>	<i>AS129A</i>		
<i>TOI:</i>	<i>A02I Individual Annuities- Deferred Non-Variable</i>	<i>Sub-TOI:</i>	<i>A02I.003 Single Premium</i>
<i>Product Name:</i>	<i>AS129A Bank Chassis</i>		
<i>Project Name/Number:</i>	<i>AS129A Bank Chassis/AS129A</i>		

Rate Information

Rate data does NOT apply to filing.

<i>SERFF Tracking Number:</i>	<i>NALH-125961861</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Midland National Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>41216</i>
<i>Company Tracking Number:</i>	<i>AS129A</i>		
<i>TOI:</i>	<i>A021 Individual Annuities- Deferred Non-Variable</i>	<i>Sub-TOI:</i>	<i>A021.003 Single Premium</i>
<i>Product Name:</i>	<i>AS129A Bank Chassis</i>		
<i>Project Name/Number:</i>	<i>AS129A Bank Chassis/AS129A</i>		

Supporting Document Schedules

Review Status:

Satisfied -Name: Certification/Notice 12/22/2008
Comments:
 Please see filing description for certifications

Review Status:

Satisfied -Name: Application 12/22/2008
Comments:
 We will use previously approved application 12166Y, approved by your department May 13, 2008
 or application 11292y, approved by your department October 3, 2007

Review Status:

Satisfied -Name: Statements of Variability 12/29/2008
Comments:
Attachments:
 STATEMENT OF VARIABILITY PS129A.3YR.1 et al 11.07.08 FINAL.pdf
 STATEMENT OF VARIABILITY PS129B.1 11.07.08 FINAL.pdf

Review Status:

Satisfied -Name: Readability Certification 12/29/2008
Comments:
Attachment:
 AS129A ReadabilityCert - 12.22.08 FINAL.pdf

Review Status:

Satisfied -Name: Additional Actuarial Materials 12/31/2008
Comments:
Attachments:
 MGCV Rider - AR157A - 1.pdf
 Act Memo ROP Endorsement - AR164A-1.pdf
 Act Memo Interest Rate Bonus Endorsement - AR204A.pdf

<i>SERFF Tracking Number:</i>	<i>NALH-125961861</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Midland National Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>41216</i>
<i>Company Tracking Number:</i>	<i>AS129A</i>		
<i>TOI:</i>	<i>A02I Individual Annuities- Deferred Non-Variable</i>	<i>Sub-TOI:</i>	<i>A02I.003 Single Premium</i>
<i>Product Name:</i>	<i>AS129A Bank Chassis</i>		
<i>Project Name/Number:</i>	<i>AS129A Bank Chassis/AS129A</i>		

Act Memo - Penalty-Free Partial Surrender - AR205A.pdf

STATEMENT OF VARIABILITY
FOR
Specifications Page
PS129A.3YR.1, PS129A.5YR.1, PS129A.7YR.1

The following elements of the Specification Page are variable (listed in order of appearance). Policyholder specific variable information such as name, issue date, etc do not have detailed explanation as the nature of the information is always variable.

CONTRACT NUMBER	Contract Number at issue
ANNUITANT	Annuitant's name at issue
ISSUE AGE	Age of Annuitant at issue
OWNER	Owner's name at issue
ISSUE DATE	Date this contract is issued
SEX OF ANNUITANT	Sex of Annuitant
MATURITY DATE	The date when a Pay-Out Option must be elected and annuity payments begin.
PREMIUM:	\$25 to \$5,000,000
MINIMUM GUARANTEED INTEREST RATE	1% - 3%
MINIMUM ACCUMULATION VALUE:	\$25 to \$500,000
MINIMUM GROSS PARTIAL SURRENDER AMOUNT:	\$100 to \$100,000
CONTRACT YEARS:	1 to 7 years
INTEREST RATE:	Range of 1% to 20%

STATEMENT OF VARIABILITY FOR
ADDITIONAL BENEFITS SPECIFICATION PAGE

PS129B.1

INTEREST RATE BONUS ENDORSEMENT	This line and information below will appear when this endorsement is available.
Interest Rate Bonus Premium Interest Rate Bonus Percentage Interest Rate Bonus Guaranteed Period	Premium receives an Interest Rate Bonus Percentage of 1-20% during the Interest Rate Guaranteed Period of 1-7 Years from the date the premium is received.
NURSING HOME CONFINEMENT WAIVER (NHCW)	This line and information below will appear when this endorsement is available.
Effective Date	Date the endorsement was added to the contract, either at issue or on contract anniversary
Nursing Home Confinement Waiver (NHCW) Percentage	Range of 1% - 100%
Nursing Home Confinement Period	Range of 0 – 120 days
WAIVER OF SURRENDER CHARGES FOR TERMINAL ILLNESS RIDER	This line and information below will appear when this endorsement is available.
Effective Date	Date the endorsement was added to the contract, either at issue or on contract anniversary
Terminal Illness Waiver (TIW) Percentage	Range of 1% - 100%
PENALTY FREE PARTIAL SURRENDER ENDORSEMENT	This line and information below will appear when this endorsement is available.
Penalty-Free Partial Surrender Availability	This could be available at issue or after the 1 st Contract Year.
Penalty Free Partial Surrender Amount	Range of 1% - 20% or interest earned during the previous contract year or interest earned since contract issue. This will not change once the contract has been issued.
INTEREST ADJUSTMENT ENDORSEMENT	This line and information below will appear when this endorsement is available.
Interest Adjustment Period	Contract Years 1-7 3YRS for the 3YR Surrender Charge Period 5YRS for the 5YR Surrender Charge Period 7YRS for the 7YR Surrender Charge Period
MINIMUM GUARANTEED CONTRACT VALUE	This line and information below will appear when this endorsement is available.
MGCV Premium Amount	Range of 50 -100%
MGCV Interest Rate	<p>The MGCV Interest Rate can be one of two options, which will not change once the contract has been issued. We anticipate using the first option with this product design:</p> <p>Interest Rate range of 1-5%, for all Contract Years</p> <p>OR</p> <p>Interest Rate range of 1-5% for a specified number of years ranging from 1-20 years and at a different interest rate of 1-5% thereafter.</p>

CERTIFICATE OF READABILITY
Midland National Life Insurance Company

Name of Company

This is to certify that the forms listed below are in compliance with Public Act 79-300.

A. Option Selected

- ☐ 1. Policy and its related forms are scored for the Flesch reading ease test as one unit and the combined score is listed below.
- ☒ 2. Policy and its related forms are scored separately for the Flesch reading ease test.
Scores for the policy and each form are indicated below:
3. Form and Form Numbers to which Certification is Applicable:

<u>Form</u>	<u>Form Number</u>	<u>Flesch Score</u>
Single Premium Deferred Annuity Contract	AS129A	50.5
Minimum Guaranteed Contract Value Endorsement	AR157A-1	51.0
Guaranteed Return of Premium Endorsement	AR164A	50.0
Interest Rate Bonus Endorsement	AR204A	50.0
Penalty-Free Partial Surrender Endorsement	AR205A	51.0

Test Option Selected

- ☒ 1. Test was applied to entire policy form(s).
- ☐ 2. Test was applied on sample basis. Form(s) contain(s) more than 10,000 words. Copy of form(s) enclosed indicating word samples tested.

C. Standards for Certification

A checked block indicates the standard has been achieved:

- ☒ 1. The policy text achieves a minimum score of 45 on the Flesch reading ease test in accordance with the option chosen in Section A above.
- ☒ 2. It is printed in not less than ten point type, one point leaded. (This does not apply to specification pages, schedules and tables.)
- ☒ 3. The layout and spacing of the policy separate the paragraphs from each other and from the border of the paper.
- ☒ 4. The section titles are captioned in bold face type or otherwise stand out significantly from the text.
- ☒ 5. Unnecessarily long, complicated or obscure words, sentences, paragraphs or constructions are not used in the policy.
- ☒ 6. The style, arrangement and overall appearance of the policy give no undue prominence to any portion of the policy or to any endorsements or riders.
- ☐ 7. A table of contents or an index of the principle sections is included in the policy. (This applies only if the policy has more than 3,000 words or consists of more than 3 pages.)

This certification must be signed by an officer of the insurer.

Signature 

Michael Yanacheak

Officer's Name

Date 12/22/08

2nd VP Product Development

Officer's Title

Midland National Life

Minimum Guaranteed Contract Value Endorsement form no. AR157A

Actuarial Memorandum

DESCRIPTION OF ENDORSEMENT

This Endorsement provides a Minimum Guaranteed Contract Value (MGCV) benefit to the Contract to which it is attached. The amount received upon termination of the Contract to which this Endorsement is attached cannot be less than the MGCV defined by this endorsement. The MGCV will never be less than the minimum surrender value required by the laws of the state in which the Contract is issued.

The MGCV is defined as follows:

Minimum Guaranteed Contract Value: The Minimum Guaranteed Contract Value of this Contract on any day will be no less than:

- 1) MGCV Premium Amount; less
- 2) Any Gross Partial Surrender Amounts; plus
- 3) Interest credited at the MGCV Interest Rate; less
- 4) Surrender Charges as defined in the Contract

The MGCV Premium Amount and MGCV Interest Rate are shown on the Additional Benefits Specifications Page.

RESERVES

The reserve for the annuity to which this Endorsement is attached will reflect the additional benefit provided by this endorsement. This may result in a larger reserve than would be the case if this endorsement were not attached.

NONFORFEITURE COMPLIANCE

The underlying annuity to which this endorsement is attached will comply with the Standard Non-forfeiture Law.

Marcy Baker, F.S.A., M.A.A.A.
Assistant Actuary – Product Development

12/30/2008

Date

Midland National Life

Guaranteed Return of Premium Endorsement form no. AR164A-1

Actuarial Memorandum

DESCRIPTION OF CONTRACT

This Endorsement provides a Guaranteed Return of Premium benefit to the contract to which the Endorsement is attached. This Endorsement guarantees that the surrender value of the contract will be no less than the contract's net premium, as defined within this Endorsement.

Surrender Value: The surrender value of the contract to which this Endorsement is attached will be the greater of the surrender value as defined in the contract or the net premium as defined in this Endorsement.

Net Premium: The net premium is equal to the sum of all premiums (excluding any Premium Bonus Amount, if applicable) less any Net Partial Surrender Amounts.

NONFORFEITURE COMPLIANCE

This Endorsement has no cash value.

RESERVES

The reserve for the contract to which this endorsement is attached will reflect the additional benefit provided by this Endorsement. This may result in a larger reserve than would be the case for the same contract without this Endorsement attached.

Marcy Baker, F.S.A., M.A.A.A.
Assistant Actuary – Product Development

12/31/2008

Date

Midland National Life

Interest Rate Bonus Endorsement form no. AR204A

Actuarial Memorandum

DESCRIPTION OF RIDER

During the Interest Rate Bonus Guarantee Period this Endorsement increases the Interest Rate applicable to the Contract to which this Endorsement is attached by adding the Interest Rate Bonus Percentage to the Interest Rate shown on the Contract Specifications Page and applying this increased interest rate to the Interest Rate Bonus Premium.

The Interest Rate Bonus Guarantee Period, Interest Rate Bonus Percentage, and Interest Rate Bonus Premium are shown on the Additional Benefits Specifications Page.

NONFORFEITURE COMPLIANCE

This rider has no cash value. The underlying annuity to which this rider is attached will comply with the Standard Non-forfeiture Law.

RESERVES

Since the Interest Rate Bonus is credited to the Accumulation Value of the Contract, it will be included in the reserve calculation of the underlying annuity.

Marcy Baker, F.S.A, M.A.A.A.
Assistant Actuary —Product Development

12/30/2008

Date

Midland National Life

Enhanced Penalty Free Partial Surrender Endorsement form no. AR205A

Actuarial Memorandum

DESCRIPTION OF ENDORSEMENT

This Endorsement provides the ability to withdraw from the Accumulation Value without Surrender Charges.

Penalty Free Partial Surrender: Once each Contract Year, after the Penalty Free Partial Surrender Availability (as shown on the Additional Benefits Specifications Page) begins and during the Surrender Charge Period, an amount up to the Penalty Free Partial Surrender Amount (shown on the Additional Benefits Specifications Page) may be withdrawn without Surrender Charges.

Surrender Charges: During the Surrender Charge Period, a Surrender Charge will be deducted upon a partial or full surrender in excess of the available Penalty Free Partial Surrender Amount.

If this option is not exercised during any Contract Year, any unused amount will not be carried over to a subsequent Contract Year.

RESERVES

The reserve for the annuity to which this Endorsement is attached will reflect the additional benefit to which this Endorsement is attached. This may result in a larger reserve than would otherwise be the case.

Marcy Baker, F.S.A, M.A.A.A.
Assistant Actuary – Product Development

12/30/2008

Date

<i>SERFF Tracking Number:</i>	<i>NALH-125961861</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Midland National Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>41216</i>
<i>Company Tracking Number:</i>	<i>AS129A</i>		
<i>TOI:</i>	<i>A021 Individual Annuities- Deferred Non-Variable</i>	<i>Sub-TOI:</i>	<i>A021.003 Single Premium</i>
<i>Product Name:</i>	<i>AS129A Bank Chassis</i>		
<i>Project Name/Number:</i>	<i>AS129A Bank Chassis/AS129A</i>		

Superseded Attachments

Please note that all items on the following pages are items, which have been replaced by a newer version. The newest version is located with the appropriate schedule on previous pages. These items are in date order with most recent first.

Original Date:	Schedule	Document Name	Replaced Date	Attach Document
No original date	Form	Single Premium Deferred Annuity Contract	01/06/2009	AS129A -SPDA Base Contract - FINAL 12.15.08.pdf
No original date	Form	Single Premium Deferred Annuity Contract	12/29/2008	AS129A -SPDA Base Contract - FINAL 12.15.08.pdf
No original date	Form	Guaranteed Return of Premium Endorsement	12/29/2008	AR164A GRP Endorsement.pdf



A Stock Company

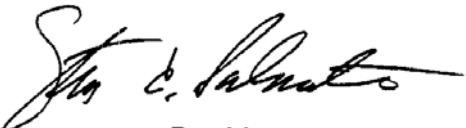
Principal Office: 4601 Westown Parkway, Suite 300, West Des Moines, IA 50266 ♦ (515) 440-5500
Executive Office: One Midland Plaza, Sioux Falls, SD 57193 ♦ (800) 923-3223

In this Contract, Midland National Life Insurance Company is referred to as "We", "Us", "Our", or the "Company". "You" and "Your" refer to the Owner.

This Contract is a legal Contract between You, as Owner, and Us. Your Contract is issued based on the information You give Us and payment of the Premium as shown on the Specification Page.

RIGHT TO EXAMINE CONTRACT - It is important to Us that You are satisfied with this Contract and that it meets Your insurance goals. Read it carefully. If You are not satisfied with it, You may return it to Us or to Your agent within 30 days after You receive it. We will then cancel it as of the Issue Date and refund the premium, less partial surrenders, within 10 days after the Contract is returned.

THIS IS A LEGAL CONTRACT BETWEEN YOU AND US. READ IT CAREFULLY. This is a Single Premium Deferred Annuity Contract.


President


Secretary

Individual Single Premium Deferred Annuity Contract
Death Benefit Payable Before Maturity Date
Non-Participating - Not Eligible For Dividends

**[THIS CONTRACT CONTAINS AN INTEREST ADJUSTMENT WHICH MAY CAUSE
THE BENEFITS AND VALUES OF THIS CONTRACT TO INCREASE OR DECREASE]**

TABLE OF CONTENTS	SECTION
RIGHT TO EXAMINE CONTRACT	CONTRACT FACE PAGE
DEFINITIONS	1
WITHDRAWAL OPTIONS PRIOR TO MATURITY DATE	2
Withdrawal Options	2.1
GENERAL PROVISIONS	3
Changes to the Contract	3.1
Beneficiary	3.2
Change of Beneficiary	3.3
Incontestability	3.4
Misstatement of Age or Sex	3.5
Annual Statement	3.6
Non-participating	3.7
Claims of Creditors	3.8
Minimum Benefits	3.9
Ownership	3.10
Assignment	3.11
ACCUMULATION VALUE	4
Accumulation Value	4.1
Interest Rate	4.2
SURRENDERS	5
Surrender	5.1
Surrender Charges	5.2
Surrender Value	5.3
PARTIAL SURRENDERS	6
Partial Surrenders	6.1
Surrender Charges	6.2
Net Partial Surrender Amount	6.3
DEATH BENEFIT	7
Death of the Annuitant or an Owner Before the Maturity Date	7.1
Spousal Continuance	7.2
Death of the Annuitant or an Owner On or After the Maturity Date ...	7.3
Simultaneous Death	7.4
PAY-OUT PROVISIONS	8
Annuity Payments	8.1
TERMINATION	9
Contract Termination	9.1

SECTION 1: DEFINITIONS

The following are key words used in this Contract. They are important in describing both Your rights and Ours. When they are used, they are capitalized. As You read Your Contract, refer back to these definitions.

Accumulation Value: The value used to determine the benefits under this Contract. The Accumulation Value will earn interest at the Interest Rate. The calculation of the Accumulation Value is further explained in Section 4.1. Partial surrenders cannot reduce Your Accumulation Value to less than the Minimum Accumulation Value shown on the Specifications Page.

Annuitant: The person(s) named in the application and on the Specifications Page to whom annuity payments will be paid. This is the person whose life is used to determine the amount and duration of any annuity payments involving life contingencies. The Annuitant will be considered the Owner of this Contract unless otherwise stated in the application.

Beneficiary: The person(s) designated by You, to whom the death benefit will be paid in the event of the death of the Annuitant or an Owner.

Contingent Beneficiary: The person(s) designated by You, to receive the death benefit if the Primary Beneficiary is deceased at the time the death benefit becomes payable.

Contract: The entire Contract between You and Us consisting of the Contract, any attached application, and any Endorsements, Riders, and amendments.

Contract Anniversary: The same date in each Contract Year as the Issue Date.

Contract Year: The period from one Contract Anniversary to the next Contract Anniversary. The first Contract Year is from the Issue Date to the first Contract Anniversary.

Endorsement or Rider: A form which amends this Contract or which provides additional benefits. When an Endorsement or Rider is attached to this Contract, it is a part of this Contract and is subject to all the terms of this Contract unless We state otherwise.

Gross Partial Surrender Amount: Total amount requested as a partial surrender, prior to any reduction for surrender charges and Premium Tax, if applicable.

Issue Age: The age of the Annuitant on the last birthday before the Issue Date. The Issue Age is shown on the Specifications Page.

Issue Date: The date this Contract is issued and Your rights and benefits begin. The Issue Date is shown on the Specifications Page.

Maturity Date: The date when a Pay-Out Option must be elected and annuity payments begin. The Maturity Date is shown on the Specifications Page.

Minimum Accumulation Value: The minimum amount that must remain in the Contract upon a partial surrender. The Minimum Accumulation Value is shown on the Specifications Page.

Minimum Gross Partial Surrender Amount: The minimum amount that must be requested as a partial surrender, prior to reduction for surrender charges and any applicable Premium Tax. The Minimum Gross Partial Surrender Amount is shown on the Specifications Page.

Net Partial Surrender Amount: Total amount received by the Owner as a partial surrender, after any reductions for surrender charges and Premium Tax, if applicable.

Owner: The person(s) who owns all rights and privileges of this Contract. If the Owner is not a natural person, the Owner must be an entity with its own taxpayer identification number.

Payee: The Annuitant is the Payee on the Maturity Date. The Beneficiary is the Payee of the proceeds at the death of the Annuitant or an Owner if the date of death is prior to the Maturity Date.

Pay-Out Option: The option chosen by You under which annuity payments will be made under this Contract.

Premium: The amount as shown on the Specifications Page.

Premium Tax: An amount that may be deducted from the Accumulation Value at full surrender, payout or death.

Primary Beneficiary: The person(s), designated by You, who has the first right to receive the death benefit in the event of the death of the Annuitant or an Owner. If more than one Primary Beneficiary is named, each named Beneficiary will share equally in any benefit or rights granted by this Contract, unless You have given Us other Written Notice.

Proof of Death: A certified copy of the death certificate or any other documentation satisfactory to the Company.

Surrender Charge Period: The period during which a surrender charge will be applied to any full or partial surrender. Surrender charges are shown on the Specifications Page.

Surrender Value: The amount available at time of full surrender, as described in Section 5.3. At no time will the Surrender Value under this Contract be less than the minimum required, at the time of issue, by the laws of the state in which this Contract is delivered.

Written Notice: A notice submitted in a written form satisfactory to Us. Written Notice will be signed by the Owner and received by Us at the address shown on the Specifications Page.

SECTION 2: WITHDRAWAL OPTIONS PRIOR TO MATURITY DATE

- 2.1 Withdrawal Options:** Prior to the Maturity Date You may withdraw from the value of Your Contract in the following ways:

Let's be consistent – need to also mention partial surrender as an option if mention full surrender. Rather than make reference to Section 5 (or 6) and also reference the 0% - include description of when surrender charge applies and doesn't apply when describe the withdrawal options of full and partial surrender.

- 1) At any time prior to the Maturity Date, You may take a full or partial surrender of this Contract for its Surrender Value. (Surrenders are further explained in Section 5 and Section 6, Surrender Value is further explained in Section 5.3 and Section 6.3)
- 2) After the first Contract Year, upon Your request, You may select a Pay-Out Option, as specified in the Pay-Out Provisions Endorsement attached to Your Contract.

The payment amount under the selected Pay-Out Options will be calculated based on the Surrender Value at the time the Pay-Out Option is selected.

- 3) After the Surrender Charge Percentage is at 0%, as shown on the Specifications Page, full and partial surrenders may be taken without surrender charges. Surrenders are further explained in Section 5 and Partial Surrenders are further explained in Section 6.
- 4) Other withdrawal options may be available by attached Endorsement or Rider.

SECTION 3: GENERAL PROVISIONS

- 3.1 Changes to the Contract:** No one has the right to change any part of this Contract or to waive any of its provisions unless the change is approved in writing by one of Our officers. Only Our President or Secretary may change this Contract.

We may change this Contract without Your consent to conform to state or federal laws or regulations by attaching an Endorsement or Rider to this Contract.

- 3.2 Beneficiary:** The Beneficiary is the person named as Beneficiary on the application or as later changed by sending Us Written Notice, as explained in Section 3.3. A Beneficiary is revocable unless otherwise stated in the Beneficiary designation. If no Primary Beneficiary is living at the time of an Annuitant's or an Owner's death, the death benefit is payable to the Contingent Beneficiary. If no Contingent Beneficiary is living at the time of an Annuitant's or an Owner's death, the death benefit will be paid to You or Your estate.

If there are joint Owners, the surviving joint Owner, will be the designated Primary Beneficiary, unless the joint Owners have otherwise designated a Primary Beneficiary either on the application or by sending Us Written Notice. If a person other than a joint Owner is named a Primary Beneficiary, the surviving Owner will not be entitled to proceeds upon the death of the first Owner.

- 3.3 Change of Beneficiary:** You may change a revocable Beneficiary. We must receive Written Notice informing Us of the change. Upon receipt and acceptance by Us, a change takes effect as of the date the Written Notice was signed. We will not be liable for any payment made before We record the Written Notice.

An irrevocable Beneficiary cannot be changed without permission from the irrevocable Beneficiary. By designating an irrevocable Beneficiary, You give up the right to change that Beneficiary.

- 3.4 Incontestability:** We will not contest this Contract.

- 3.5 Misstatement of Age or Sex:** If the age or sex of the Annuitant has been misstated, We will adjust the amount of each annuity payment to equal that which the applied value would have purchased at the correct age and sex of the Annuitant.

Any underpayments made by Us will be paid to the Payee. Any overpayments made by Us will be charged against benefits falling due after the adjustment.

- 3.6 Annual Statement:** At least once each year, We will send You a report containing account activity information required by applicable state law.

- 3.7 Non-participating:** This Contract does not participate in the surplus or profits of the Company and the Company does not pay any dividends on it.

- 3.8 Claims of Creditors:** To the extent permitted by law, no benefits payable under this Contract to a Beneficiary or Payee are subject to the claims of creditors.

- 3.9 Minimum Benefits:** The Accumulation Value on the Maturity Date, Surrender Values and death benefit under this Contract will not be less than the minimum required by the laws of the state, at the time of issue, in which this Contract is delivered.

- 3.10 Ownership:** This Contract belongs to You. You have all rights granted by this Contract, including the right to change Owners and Beneficiaries, subject to the rights of:

- 1) Any assignee of record with Us;
- 2) Any irrevocable Beneficiary; and
- 3) Any restricted ownership.

We must receive Written Notice informing Us of any change, designation or revocation. Once recorded, a change, designation or revocation takes effect as of the date the Written Notice was signed. However, We are not liable for payments made by Us before We record the Written Notice.

- 3.11 Assignment:** You may assign this Contract by giving Us Written Notice. We will not be responsible for the validity of any assignment. We will not be liable for any payments We make prior to recording the Written Notice of assignment.

SECTION 4: ACCUMULATION VALUE

- 4.1 Accumulation Value:** The Accumulation Value equals:

- 1) The Premium; less
- 2) Any Gross Partial Surrender Amount(s); plus
- 3) Interest credited at the Interest Rate.

- 4.2 Interest Rate:** The Interest Rate for each Contract Year is declared and shown on the Specifications Page. An interest rate will never be less than the Minimum Guaranteed Interest Rate shown on the Specifications Page.

SECTION 5: SURRENDERS

Payments under this Section are in full settlement of all liability under this Contract.

- 5.1 Surrender:** You may surrender this Contract for its Surrender Value at any time prior to the Maturity Date. The Surrender Value will be determined as of the date that We receive Written Notice and the Contract.

We may defer payment of the Surrender Value for up to six months upon making a written request and receiving written approval from the Commissioner for the state in which this Contract was delivered. If payment is deferred for 30 or more days, interest at the rate required by the state in which this Contract is delivered will be paid to you.

- 5.2 Surrender Charges:** If You surrender this Contract during the Surrender Charge Period, we will deduct a surrender charge. The surrender charge is equal to:

- 1) The Accumulation Value; multiplied by
- 2) The Surrender Charge Percentage shown on the Specifications Page.

- 5.3 Surrender Value:** The Surrender Value is equal to:

- 1) The Accumulation Value; less
- 2) The surrender charge, if any; less
- 3) Any applicable Premium Tax.

The Surrender Value cannot be less than the minimum required by the laws of the state in which this Contract is delivered.

SECTION 6: PARTIAL SURRENDERS

- 6.1 Partial Surrenders:** You may surrender part of the Accumulation Value at any time prior to the Maturity Date. The amount of any partial surrender is subject to the Minimum Gross Partial Surrender Amount shown on the Specifications Page. A partial surrender may not cause the Accumulation Value to be less than the Minimum Accumulation Value shown on the Specifications Page.

We may defer payment of the partial surrender for up to six months upon making a written request and receiving written approval from the Commissioner for the state in which this Contract was delivered. If payment is deferred for 30 or more days, interest at the rate required by the state in which this Contract is delivered will be paid.

- 6.2 Surrender Charges:** Upon any partial surrender during the Surrender Charge Period, as shown on the Specifications Page, We will deduct a surrender charge. The surrender charge is equal to:

- 1) The Gross Partial Surrender Amount; multiplied by
- 2) The Surrender Charge Percentage shown on the Specifications Page.

- 6.3 Net Partial Surrender Amount:** The Net Partial Surrender Amount equals:

- 1) The Gross Partial Surrender Amount; minus
- 2) The surrender charges, if any; minus
- 3) Any applicable Premium Tax.

SECTION 7: DEATH BENEFIT

- 7.1 Death of the Annuitant or an Owner Before the Maturity Date:** If the Annuitant or an Owner dies prior to the Maturity Date We will pay the death benefit to the appropriate Beneficiary. The death benefit is the Accumulation Value as of the date of death, increased by interest at the rate required by the state in which this Contract is delivered until the date of payment and less any applicable Premium Tax.

Proceeds will be distributed on the death of the first Owner, unless the sole Beneficiary is the spouse, in which case, the spouse may elect to continue this Contract as the new Owner as described in Section 7.2.

If there are joint Owners, the surviving joint Owner, will be the designated Primary Beneficiary unless the joint Owners have otherwise designated a Primary Beneficiary either on the application or by sending Us Written Notice. If a person other than a joint Owner is named as Primary Beneficiary, the surviving Owner will not be entitled to proceeds upon the death of the first Owner. If the Owner dies with remaining value in the Contract and the surviving spouse is not the sole Beneficiary, any remaining value will:

- 1) Be distributed to the appropriate Beneficiary within 5 years from the death of the Owner, or
- 2) If requested by the Beneficiary, be distributed over a period not extending beyond the life expectancy of the Beneficiary, provided such distributions begin no later than one year after the date of death of the Owner or a later date as prescribed by Internal Revenue Service regulations.

If there are joint Annuitants, the death benefit will be paid upon the death of the second Annuitant unless otherwise required by law.

If the Annuitant and Owner are not the same, and the Annuitant dies with remaining value in the Contract any remaining value will:

- 1) Be distributed to the appropriate Beneficiary in the year of death, or
- 2) If requested by the Beneficiary, be distributed over a period not extending beyond the life expectancy of the Beneficiary, provided such distributions are elected no later than 60 days after the date of death of the Annuitant or a later date as prescribed by Internal Revenue Service regulations.

Payments under this provision are in full settlement of all liability under this Contract.

- 7.2 Spousal Continuance:** If the Owner dies before the Maturity Date and prior to the election of any Pay-Out Option, and the sole Beneficiary is the deceased Owner's spouse, the Beneficiary may elect to continue this Contract as the new Owner.
- 7.3 Death of the Annuitant or an Owner On or After the Maturity Date:** If the Annuitant or an Owner dies on or after the Maturity Date and before a Pay-Out Option is fully distributed, any remaining balance will be paid at least as rapidly as under the Pay-Out Option in effect on the date of death.
- 7.4 Simultaneous Death:** If joint Owners or joint Annuitants die within 24 hours of one another, they are considered to have died simultaneously and the eldest is presumed to have died first. In the event of the simultaneous death of the Owner and the Annuitant, the Owner is presumed to have died first, and the Owner's Beneficiary would be paid the death benefit.

SECTION 8: PAY-OUT PROVISIONS

- 8.1 Annuity Payments:** On the Maturity Date, We will pay the Accumulation Value of this Contract, less any applicable Premium Tax, to the Annuitant if living. You may elect to have the value paid under one of the Pay-Out Options provided in the Pay-Out Provisions Endorsement attached to this Contract. The election of a Pay-Out Option must be made in writing at least 30 calendar days prior to the Maturity Date. If no election is made, the automatic payment plan of a life annuity with 10 year certain period (monthly income for a minimum of 120 months and as long thereafter as the Annuitant lives) will be applied. Please refer to the Pay-Out Provisions Endorsement for more information.

SECTION 9: TERMINATION

- 9.1 Contract Termination:** This Contract terminates upon the occurrence of the first of the following events:
- 1) When a Pay-Out Option is fully distributed;
 - 2) Full surrender of the Contract; or
 - 3) Death of an Owner or Annuitant, where the Beneficiary does not continue the Contract under Spousal Continuation.

**Individual Single Premium Deferred Annuity Contract
Death Benefit Payable Before Maturity Date
Non-Participating - Not Eligible For Dividends**

**[THIS CONTRACT CONTAINS AN INTEREST ADJUSTMENT WHICH MAY CAUSE
THE BENEFITS AND VALUES OF THIS CONTRACT TO INCREASE OR DECREASE]**



A Stock Company

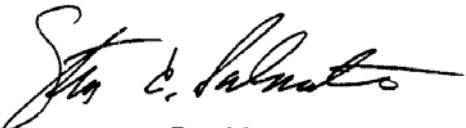
Principal Office: 4601 Westown Parkway, Suite 300, West Des Moines, IA 50266 ♦ (515) 440-5500
Executive Office: One Midland Plaza, Sioux Falls, SD 57193 ♦ (800) 923-3223

In this Contract, Midland National Life Insurance Company is referred to as "We", "Us", "Our", or the "Company". "You" and "Your" refer to the Owner.

This Contract is a legal Contract between You, as Owner, and Us. Your Contract is issued based on the information You give Us and payment of the Premium as shown on the Specification Page.

RIGHT TO EXAMINE CONTRACT - It is important to Us that You are satisfied with this Contract and that it meets Your insurance goals. Read it carefully. If You are not satisfied with it, You may return it to Us or to Your agent within 30 days after You receive it. We will then cancel it as of the Issue Date and refund the premium, less partial surrenders, within 10 days after the Contract is returned.

THIS IS A LEGAL CONTRACT BETWEEN YOU AND US. READ IT CAREFULLY. This is a Single Premium Deferred Annuity Contract.


President


Secretary

Individual Single Premium Deferred Annuity Contract
Death Benefit Payable Before Maturity Date
Non-Participating - Not Eligible For Dividends

**[THIS CONTRACT CONTAINS AN INTEREST ADJUSTMENT WHICH MAY CAUSE
THE BENEFITS AND VALUES OF THIS CONTRACT TO INCREASE OR DECREASE]**

TABLE OF CONTENTS	SECTION
RIGHT TO EXAMINE CONTRACT	CONTRACT FACE PAGE
DEFINITIONS	1
WITHDRAWAL OPTIONS PRIOR TO MATURITY DATE	2
Withdrawal Options	2.1
GENERAL PROVISIONS	3
Changes to the Contract	3.1
Beneficiary	3.2
Change of Beneficiary	3.3
Incontestability	3.4
Misstatement of Age or Sex	3.5
Annual Statement	3.6
Non-participating	3.7
Claims of Creditors	3.8
Minimum Benefits	3.9
Ownership	3.10
Assignment	3.11
ACCUMULATION VALUE	4
Accumulation Value	4.1
Interest Rate	4.2
SURRENDERS	5
Surrender	5.1
Surrender Charges	5.2
Surrender Value	5.3
PARTIAL SURRENDERS	6
Partial Surrenders	6.1
Surrender Charges	6.2
Net Partial Surrender Amount	6.3
DEATH BENEFIT	7
Death of the Annuitant or an Owner Before the Maturity Date	7.1
Spousal Continuance	7.2
Death of the Annuitant or an Owner On or After the Maturity Date ...	7.3
Simultaneous Death	7.4
PAY-OUT PROVISIONS	8
Annuity Payments	8.1
TERMINATION	9
Contract Termination	9.1

SECTION 1: DEFINITIONS

The following are key words used in this Contract. They are important in describing both Your rights and Ours. When they are used, they are capitalized. As You read Your Contract, refer back to these definitions.

Accumulation Value: The value used to determine the benefits under this Contract. The Accumulation Value will earn interest at the Interest Rate. The calculation of the Accumulation Value is further explained in Section 4.1. Partial surrenders cannot reduce Your Accumulation Value to less than the Minimum Accumulation Value shown on the Specifications Page.

Annuitant: The person(s) named in the application and on the Specifications Page to whom annuity payments will be paid. This is the person whose life is used to determine the amount and duration of any annuity payments involving life contingencies. The Annuitant will be considered the Owner of this Contract unless otherwise stated in the application.

Beneficiary: The person(s) designated by You, to whom the death benefit will be paid in the event of the death of the Annuitant or an Owner.

Contingent Beneficiary: The person(s) designated by You, to receive the death benefit if the Primary Beneficiary is deceased at the time the death benefit becomes payable.

Contract: The entire Contract between You and Us consisting of the Contract, any attached application, and any Endorsements, Riders, and amendments.

Contract Anniversary: The same date in each Contract Year as the Issue Date.

Contract Year: The period from one Contract Anniversary to the next Contract Anniversary. The first Contract Year is from the Issue Date to the first Contract Anniversary.

Endorsement or Rider: A form which amends this Contract or which provides additional benefits. When an Endorsement or Rider is attached to this Contract, it is a part of this Contract and is subject to all the terms of this Contract unless We state otherwise.

Gross Partial Surrender Amount: Total amount requested as a partial surrender, prior to any reduction for surrender charges and Premium Tax, if applicable.

Issue Age: The age of the Annuitant on the last birthday before the Issue Date. The Issue Age is shown on the Specifications Page.

Issue Date: The date this Contract is issued and Your rights and benefits begin. The Issue Date is shown on the Specifications Page.

Maturity Date: The date when a Pay-Out Option must be elected and annuity payments begin. The Maturity Date is shown on the Specifications Page.

Minimum Accumulation Value: The minimum amount that must remain in the Contract upon a partial surrender. The Minimum Accumulation Value is shown on the Specifications Page.

Minimum Gross Partial Surrender Amount: The minimum amount that must be requested as a partial surrender, prior to reduction for surrender charges and any applicable Premium Tax. The Minimum Gross Partial Surrender Amount is shown on the Specifications Page.

Net Partial Surrender Amount: Total amount received by the Owner as a partial surrender, after any reductions for surrender charges and Premium Tax, if applicable.

Owner: The person(s) who owns all rights and privileges of this Contract. If the Owner is not a natural person, the Owner must be an entity with its own taxpayer identification number.

Payee: The Annuitant is the Payee on the Maturity Date. The Beneficiary is the Payee of the proceeds at the death of the Annuitant or an Owner if the date of death is prior to the Maturity Date.

Pay-Out Option: The option chosen by You under which annuity payments will be made under this Contract.

Premium: The amount as shown on the Specifications Page.

Premium Tax: An amount that may be deducted from the Accumulation Value at full surrender, payout or death.

Primary Beneficiary: The person(s), designated by You, who has the first right to receive the death benefit in the event of the death of the Annuitant or an Owner. If more than one Primary Beneficiary is named, each named Beneficiary will share equally in any benefit or rights granted by this Contract, unless You have given Us other Written Notice.

Proof of Death: A certified copy of the death certificate or any other documentation satisfactory to the Company.

Surrender Charge Period: The period during which a surrender charge will be applied to any full or partial surrender. Surrender charges are shown on the Specifications Page.

Surrender Value: The amount available at time of full surrender, as described in Section 5.3. At no time will the Surrender Value under this Contract be less than the minimum required, at the time of issue, by the laws of the state in which this Contract is delivered.

Written Notice: A notice submitted in a written form satisfactory to Us. Written Notice will be signed by the Owner and received by Us at the address shown on the Specifications Page.

SECTION 2: WITHDRAWAL OPTIONS PRIOR TO MATURITY DATE

- 2.1 Withdrawal Options:** Prior to the Maturity Date You may withdraw from the value of Your Contract in the following ways:

Let's be consistent – need to also mention partial surrender as an option if mention full surrender. Rather than make reference to Section 5 (or 6) and also reference the 0% - include description of when surrender charge applies and doesn't apply when describe the withdrawal options of full and partial surrender.

- 1) At any time prior to the Maturity Date, You may take a full or partial surrender of this Contract for its Surrender Value. (Surrenders are further explained in Section 5 and Section 6, Surrender Value is further explained in Section 5.3 and Section 6.3)
- 2) After the first Contract Year, upon Your request, You may select a Pay-Out Option, as specified in the Pay-Out Provisions Endorsement attached to Your Contract.

The payment amount under the selected Pay-Out Options will be calculated based on the Surrender Value at the time the Pay-Out Option is selected.

- 3) After the Surrender Charge Percentage is at 0%, as shown on the Specifications Page, full and partial surrenders may be taken without surrender charges. Surrenders are further explained in Section 5 and Partial Surrenders are further explained in Section 6.
- 4) Other withdrawal options may be available by attached Endorsement or Rider.

SECTION 3: GENERAL PROVISIONS

- 3.1 Changes to the Contract:** No one has the right to change any part of this Contract or to waive any of its provisions unless the change is approved in writing by one of Our officers. Only Our President or Secretary may change this Contract.

We may change this Contract without Your consent to conform to state or federal laws or regulations by attaching an Endorsement or Rider to this Contract.

- 3.2 Beneficiary:** The Beneficiary is the person named as Beneficiary on the application or as later changed by sending Us Written Notice, as explained in Section 3.3. A Beneficiary is revocable unless otherwise stated in the Beneficiary designation. If no Primary Beneficiary is living at the time of an Annuitant's or an Owner's death, the death benefit is payable to the Contingent Beneficiary. If no Contingent Beneficiary is living at the time of an Annuitant's or an Owner's death, the death benefit will be paid to You or Your estate.

If there are joint Owners, the surviving joint Owner, will be the designated Primary Beneficiary, unless the joint Owners have otherwise designated a Primary Beneficiary either on the application or by sending Us Written Notice. If a person other than a joint Owner is named a Primary Beneficiary, the surviving Owner will not be entitled to proceeds upon the death of the first Owner.

- 3.3 Change of Beneficiary:** You may change a revocable Beneficiary. We must receive Written Notice informing Us of the change. Upon receipt and acceptance by Us, a change takes effect as of the date the Written Notice was signed. We will not be liable for any payment made before We record the Written Notice.

An irrevocable Beneficiary cannot be changed without permission from the irrevocable Beneficiary. By designating an irrevocable Beneficiary, You give up the right to change that Beneficiary.

- 3.4 Incontestability:** We will not contest this Contract.

- 3.5 Misstatement of Age or Sex:** If the age or sex of the Annuitant has been misstated, We will adjust the amount of each annuity payment to equal that which the applied value would have purchased at the correct age and sex of the Annuitant.

Any underpayments made by Us will be paid to the Payee. Any overpayments made by Us will be charged against benefits falling due after the adjustment.

- 3.6 Annual Statement:** At least once each year, We will send You a report containing account activity information required by applicable state law.

- 3.7 Non-participating:** This Contract does not participate in the surplus or profits of the Company and the Company does not pay any dividends on it.

- 3.8 Claims of Creditors:** To the extent permitted by law, no benefits payable under this Contract to a Beneficiary or Payee are subject to the claims of creditors.

- 3.9 Minimum Benefits:** The Accumulation Value on the Maturity Date, Surrender Values and death benefit under this Contract will not be less than the minimum required by the laws of the state, at the time of issue, in which this Contract is delivered.

- 3.10 Ownership:** This Contract belongs to You. You have all rights granted by this Contract, including the right to change Owners and Beneficiaries, subject to the rights of:

- 1) Any assignee of record with Us;
- 2) Any irrevocable Beneficiary; and
- 3) Any restricted ownership.

We must receive Written Notice informing Us of any change, designation or revocation. Once recorded, a change, designation or revocation takes effect as of the date the Written Notice was signed. However, We are not liable for payments made by Us before We record the Written Notice.

- 3.11 Assignment:** You may assign this Contract by giving Us Written Notice. We will not be responsible for the validity of any assignment. We will not be liable for any payments We make prior to recording the Written Notice of assignment.

SECTION 4: ACCUMULATION VALUE

- 4.1 Accumulation Value:** The Accumulation Value equals:

- 1) The Premium; less
- 2) Any Gross Partial Surrender Amount(s); plus
- 3) Interest credited at the Interest Rate.

- 4.2 Interest Rate:** The Interest Rate for each Contract Year is declared and shown on the Specifications Page. An interest rate will never be less than the Minimum Guaranteed Interest Rate shown on the Specifications Page.

SECTION 5: SURRENDERS

Payments under this Section are in full settlement of all liability under this Contract.

- 5.1 Surrender:** You may surrender this Contract for its Surrender Value at any time prior to the Maturity Date. The Surrender Value will be determined as of the date that We receive Written Notice and the Contract.

We may defer payment of the Surrender Value for up to six months upon making a written request and receiving written approval from the Commissioner for the state in which this Contract was delivered. If payment is deferred for 30 or more days, interest at the rate required by the state in which this Contract is delivered will be paid to you.

- 5.2 Surrender Charges:** If You surrender this Contract during the Surrender Charge Period, we will deduct a surrender charge. The surrender charge is equal to:

- 1) The Accumulation Value; multiplied by
- 2) The Surrender Charge Percentage shown on the Specifications Page.

- 5.3 Surrender Value:** The Surrender Value is equal to:

- 1) The Accumulation Value; less
- 2) The surrender charge, if any; less
- 3) Any applicable Premium Tax.

The Surrender Value cannot be less than the minimum required by the laws of the state in which this Contract is delivered.

SECTION 6: PARTIAL SURRENDERS

- 6.1 Partial Surrenders:** You may surrender part of the Accumulation Value at any time prior to the Maturity Date. The amount of any partial surrender is subject to the Minimum Gross Partial Surrender Amount shown on the Specifications Page. A partial surrender may not cause the Accumulation Value to be less than the Minimum Accumulation Value shown on the Specifications Page.

We may defer payment of the partial surrender for up to six months upon making a written request and receiving written approval from the Commissioner for the state in which this Contract was delivered. If payment is deferred for 30 or more days, interest at the rate required by the state in which this Contract is delivered will be paid.

- 6.2 Surrender Charges:** Upon any partial surrender during the Surrender Charge Period, as shown on the Specifications Page, We will deduct a surrender charge. The surrender charge is equal to:

- 1) The Gross Partial Surrender Amount; multiplied by
- 2) The Surrender Charge Percentage shown on the Specifications Page.

- 6.3 Net Partial Surrender Amount:** The Net Partial Surrender Amount equals:

- 1) The Gross Partial Surrender Amount; minus
- 2) The surrender charges, if any; minus
- 3) Any applicable Premium Tax.

SECTION 7: DEATH BENEFIT

- 7.1 Death of the Annuitant or an Owner Before the Maturity Date:** If the Annuitant or an Owner dies prior to the Maturity Date We will pay the death benefit to the appropriate Beneficiary. The death benefit is the Accumulation Value as of the date of death, increased by interest at the rate required by the state in which this Contract is delivered until the date of payment and less any applicable Premium Tax.

Proceeds will be distributed on the death of the first Owner, unless the sole Beneficiary is the spouse, in which case, the spouse may elect to continue this Contract as the new Owner as described in Section 7.2.

If there are joint Owners, the surviving joint Owner, will be the designated Primary Beneficiary unless the joint Owners have otherwise designated a Primary Beneficiary either on the application or by sending Us Written Notice. If a person other than a joint Owner is named as Primary Beneficiary, the surviving Owner will not be entitled to proceeds upon the death of the first Owner. If the Owner dies with remaining value in the Contract and the surviving spouse is not the sole Beneficiary, any remaining value will:

- 1) Be distributed to the appropriate Beneficiary within 5 years from the death of the Owner, or
- 2) If requested by the Beneficiary, be distributed over a period not extending beyond the life expectancy of the Beneficiary, provided such distributions begin no later than one year after the date of death of the Owner or a later date as prescribed by Internal Revenue Service regulations.

If there are joint Annuitants, the death benefit will be paid upon the death of the second Annuitant unless otherwise required by law.

If the Annuitant and Owner are not the same, and the Annuitant dies with remaining value in the Contract any remaining value will:

- 1) Be distributed to the appropriate Beneficiary in the year of death, or
- 2) If requested by the Beneficiary, be distributed over a period not extending beyond the life expectancy of the Beneficiary, provided such distributions are elected no later than 60 days after the date of death of the Annuitant or a later date as prescribed by Internal Revenue Service regulations.

Payments under this provision are in full settlement of all liability under this Contract.

- 7.2 Spousal Continuance:** If the Owner dies before the Maturity Date and prior to the election of any Pay-Out Option, and the sole Beneficiary is the deceased Owner's spouse, the Beneficiary may elect to continue this Contract as the new Owner.

- 7.3 Death of the Annuitant or an Owner On or After the Maturity Date:** If the Annuitant or an Owner dies on or after the Maturity Date and before a Pay-Out Option is fully distributed, any remaining balance will be paid at least as rapidly as under the Pay-Out Option in effect on the date of death.

- 7.4 Simultaneous Death:** If joint Owners or joint Annuitants die within 24 hours of one another, they are considered to have died simultaneously and the eldest is presumed to have died first. In the event of the simultaneous death of the Owner and the Annuitant, the Owner is presumed to have died first, and the Owner's Beneficiary would be paid the death benefit.

SECTION 8: PAY-OUT PROVISIONS

- 8.1 Annuity Payments:** On the Maturity Date, We will pay the Accumulation Value of this Contract, less any applicable Premium Tax, to the Annuitant if living. You may elect to have the value paid under one of the Pay-Out Options provided in the Pay-Out Provisions Endorsement attached to this Contract. The election of a Pay-Out Option must be made in writing at least 30 calendar days prior to the Maturity Date. If no election is made, the automatic payment plan of a life annuity with 10 year certain period (monthly income for a minimum of 120 months and as long thereafter as the Annuitant lives) will be applied. Please refer to the Pay-Out Provisions Endorsement for more information.

SECTION 9: TERMINATION

- 9.1 Contract Termination:** This Contract terminates upon the occurrence of the first of the following events:
- 1) When a Pay-Out Option is fully distributed;
 - 2) Full surrender of the Contract; or
 - 3) Death of an Owner or Annuitant, where the Beneficiary does not continue the Contract under Spousal Continuation.

**Individual Single Premium Deferred Annuity Contract
Death Benefit Payable Before Maturity Date
Non-Participating - Not Eligible For Dividends**

**[THIS CONTRACT CONTAINS AN INTEREST ADJUSTMENT WHICH MAY CAUSE
THE BENEFITS AND VALUES OF THIS CONTRACT TO INCREASE OR DECREASE]**



Principal Office: 4601 Westown Parkway, Suite 300, West Des Moines, IA 50266 ♦ (515) 440-5500
Executive Office: One Midland Plaza, Sioux Falls, SD 57193 ♦ (800) 923-3223

GUARANTEED RETURN OF PREMIUM ENDORSEMENT

This Endorsement is a part of the Annuity Contract to which it is attached and is subject to all of the provisions of that Contract, except as otherwise stated herein. In the case of a conflict with any provision in the Contract, the provisions of this Endorsement will control.

BENEFIT

This endorsement guarantees the return of Net Premium upon surrender of Your Contract.

The Surrender Value of Your Contract will equal the greater of:

- (1) the Surrender Value, as defined in Your Contract; or
- (2) the Net Premium, as defined below.

Net Premium equals:

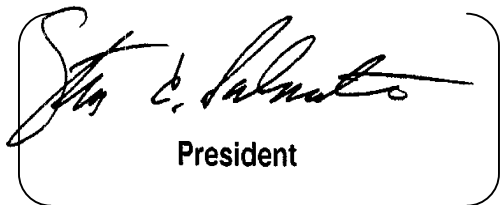
- (1) your Initial Premium; plus
- (2) any subsequent premium; less
- (3) any Net Partial Surrender Amounts, as defined below.

Net Partial Surrender Amount equals:

- (1) the requested partial surrender amount; plus
- (2) the interest adjustment, if any; less
- (3) the surrender charge, if any.

TERMINATION

This Endorsement terminates upon termination of the Contract to which it is attached.


President


Secretary